

PUBLIC SUBMISSION

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Docket: EBSA-2010-0050

Definition of the Term ‘Fiduciary’; Conflict of Interest Rule—Retirement Investment Advice; Notice of proposed rulemaking and withdrawal of previous proposed rule.

Comment On: EBSA-2010-0050-0204

Definition of the Term Fiduciary; Conflict of Interest Rule- Retirement Investment Advice

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Submitter Information

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General Comment

I am a retired teacher and use options very successful in my IRA averaging approximately 15% a year in sheltered income versus 2% at my local credit union. Why would you deprive me of this needed income? It makes no sense unless you are of course protecting another part of the financial industry and trying to obtain more tax revenue. I honestly can't believe this regulation is even on the table. Next I will not be able to buy stock in my IRA and of course must invest only in US Treasury instruments which is probably not far off.